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*Attorneys for Lehman Brothers Holdings Inc. and
Certain of Its Affiliates*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re:	:	Chapter 11
	:	Case No. 08-13555 (SCC)
LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i> ,	:	
	:	
Debtors.	:	
-----	X	

**STATUS REPORT IN RESPECT OF MOTION TO RENEW
MOTION TO ALLOW DISCLOSURE OF DERIVATIVES
QUESTIONNAIRES PURSUANT TO SECTION 107(A) OF THE
BANKRUPTCY CODE AS TO REMAINING OBJECTING PARTIES**

As requested by the Court at the November 13, 2015 status conference concerning the Motion to Renew the Motion to Allow Disclosure of the Derivatives Questionnaires Pursuant to Section 107(a) of the Bankruptcy Code, dated October 30, 2015 [Docket No. 51312] (the “Motion”),¹ of Lehman Brothers Holdings Inc. (“LBHI”), as Plan Administrator under the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and Its Affiliated Debtors, and on behalf of its affiliates (collectively, “Lehman”), Lehman respectfully

¹ Unless otherwise defined herein, capitalized terms used herein shall have the meanings ascribed thereto in the Motion.

submits this status report concerning the status of negotiations with parties that objected or otherwise responded to the Motion (the “Objecting Parties”):

1. The Objecting Parties filed a total of forty-one (41) renewed objections relating to approximately 446 parties. In addition, Lehman received informal objections from, and has engaged in ongoing discussions with, four other parties.

2. In an effort to address the Objecting Parties’ concerns and resolve these objections, Lehman has formulated two proposals²: (a) “Redaction Procedures,” pursuant to which parties are given an opportunity to redact their Derivatives Questionnaires to remove certain identifying information and settlement information and resubmit the redacted document, provided that the Derivatives Questionnaires may not be redacted to remove any information concerning transaction data and details, and valuation information; and (b) “Confidentiality Procedures,” pursuant to which (i) Derivatives Questionnaires will remain unredacted and will be produced as discovery materials subject to a protective order, and, if a litigant proposes to use any Derivatives Questionnaire in Court, the party that filed the Derivatives Questionnaire will be provided notice and an opportunity to ensure that the Derivatives Questionnaire is filed under seal.

3. **Objecting Parties:** Since the November 13, 2015 status conference, Lehman has continued to discuss the Proposals with the Objecting Parties to address concerns about the Redaction Procedures and the Confidentiality Procedures and has circulated revised orders reflecting those discussions. As a result of these discussions, of the 446 Objecting Parties:

² The descriptions of the proposals herein are summaries of the proposals provided for reference only. The complete terms of the proposals are set forth in proposed forms of orders circulated by Lehman.

(A) two hundred and eight (208) of the Objecting Parties have indicated that subject to the language of the final Redaction Procedures Order, they plan to resolve their objections to the Motion by accepting the Redaction Procedures;

(B) eighty-six (86) of the Objecting Parties have indicated that subject to the language of the final Confidentiality Procedures Order, they plan to resolve their objections to the Motion by accepting the Confidentiality Procedures; and

(C) one hundred fifty-two (152) of the Objecting Parties could not come to a final decision by today but have indicated to us that they will do so shortly, and they generally anticipate being able to resolve their objections by accepting either the Redaction Procedures or the Confidentiality Procedures.

4. **Non-Objecting Parties:** In addition to the Objecting Parties, there are two groups of Non-Objecting Parties whose Derivatives Questionnaires are still at issue.

(A) The first group includes twenty-one (21) parties who had previously objected last spring but did not renew their objections as to the Motion, and have not engaged in further discussions with Lehman concerning their Derivatives Questionnaires. Lehman believes that these parties have abandoned their prior objections, and will be requesting that the Court enter a third Order granting its Motion as to these parties.

(B) The second group includes eighteen (18) parties who actually filed a response supporting the motion, rather than an objection, in the spring. Lehman's Motion can therefore be granted with respect to those parties as well, and will be included in the Order described in 4(A) above.

[signature page follows]

Dated: November 20, 2015
New York, NY

Respectfully submitted,

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